

**Registered Number 5556025**  
**(Registered in England and Wales)**  
**Fairfoot Family Trading Limited**  
**Unaudited Annual Report and Accounts**  
**For the Year Ended 30 September 2010**



**Fairfoot Family Trading Limited**

**Registered Number 5556025**

**Company Information**

**Directors**

C D Brierley

C J Taylor

R J Rickman

**Secretary**

Capital Trading Companies Secretaries Limited

**Registered Office**

7 Swallow Street

London

W1B 4DE

**Business Address**

7 Swallow Street

London

W1B 4DE

**Bankers**

Close Brothers Limited

10 Crown Place

London

UK

EC2A 4FT

Fairfoot Family Trading Limited

Registered Number 5556025

**Directors' Report**

The directors present their report and accounts for the year ended 30 September 2010

**Results and dividends**

The loss for the year after taxation amounted to £27,518	( 2009 Loss of £22,573 )
There were no dividends paid or proposed during the year	( 2009 Dividends of £- )

**Principal Activity**

The company continues to trade as a developer. The company has entered into ten development partnerships undertaking development projects, three of these projects have been completed. The company has current interests in seven developments, these are detailed in the notes to the accounts.

**Post Balance Sheet Event**

On 7 October 2010, Close Brothers Group plc ('Close') announced the sale of its property fund management business to the Alpha Real Capital LLP group ('Alpha'). This is a result of Close's strategic decision to reposition its Asset Management Division to focus on UK wealth and discretionary management, and follows the deconsolidation of its private equity businesses in 2009.

Upon completion of the sale, the registered office of the Company was changed to reflect the transfer of the provision of Close's services to the Company from Close to Alpha.

**Directors**

The following directors served during the year

C D Brierley

C J Taylor

Appointed 04/01/2010

R J Rickman

N E Jenkins

Resigned 04/01/2010

The directors had no interests in the ordinary shares of the company as at 30 September 2010, at the 30 September 2009 or at the date of their appointment.

Appropriate directors' and officers' liability insurance is in place in respect of all the company's directors.

Fairfoot Family Trading Limited

Registered Number 5556025

**Directors' Report (Continued)****Directors' Responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The report of the directors has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

This report was approved by the board and authorised for issue on the 21 March 2011

And signed on their behalf by  
C J Taylor, Director



Fairfoot Family Trading Limited

Registered Number 5556025

## Profit and Loss Account for the year ended 30 September 2010

	Notes	2010 £	2009 £
Partnership income	2	5,964	1,200
Partnership losses	3	(33,492)	(28,106)
Administration costs	4	(166)	(166)
<b>Operating loss</b>		<b>(27,694)</b>	<b>(27,072)</b>
Interest - receivable		176	532
<b>Loss on ordinary activities before taxation</b>		<b>(27,518)</b>	<b>(26,540)</b>
Taxation	5	-	3,967
<b>Retained loss for the financial year</b>	10	<b>(27,518)</b>	<b>(22,573)</b>

All results relate to continuing activities

All recognised gains and losses are included in the profit and loss account

The notes to the accounts form part of these financial statements

Fairfoot Family Trading Limited

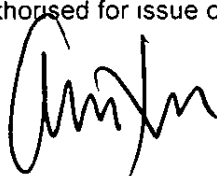
Registered Number 5556025

## Balance Sheet as at 30 September 2010

		2010		2009	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Interests in developments	6		427,131		435,839
			<u>427,131</u>		<u>435,839</u>
<b>Current assets</b>					
Debtors	7	9,868		12,977	
Cash at bank and in hand		77,514		63,334	
<b>Total current assets</b>			<u>87,382</u>		<u>76,311</u>
<b>Creditors amounts falling due within one year</b>	8	(52,082)		(22,993)	
<b>Net current assets</b>			35,300		53,318
<b>Total assets less current liabilities</b>			<u>462,431</u>		<u>489,157</u>
<b>Capital and reserves</b>					
Called up share capital	9		250,000		250,000
Share premium	10		222,500		222,500
Revaluation reserve	10		18,881		18,089
Profit and Loss account	10		(28,950)		(1,432)
<b>Shareholders funds</b>			<u>462,431</u>		<u>489,157</u>

- a For the year ended 30 September 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006
- b Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c The directors acknowledge their responsibility for
- i) ensuring the company keeps accounting records which comply with Section 386 and the companies act 2006, and
  - ii) preparing accounts which give true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit and loss for the financial year, in accordance with the requirements of section 396 of the companies act 2006, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company
- d The accounts have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the board and authorised for issue on 21 March 2011

And signed on their behalf by  
C J Taylor, Director


Fairfoot Family Trading Limited

Registered Number 5556025

**Notes to the accounts****For the year ended 30 September 2010****1 Accounting policies****1.1 Basis of Preparation**

The accounts are prepared under the historical cost convention as modified by the revaluation of certain assets where applicable, in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007)

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

These accounts have been prepared on a going concern basis

**1.2 Partnership Income and Losses**

Partnership income and losses are shown on an accruals basis

Partnership income and losses represent income or losses derived from development partnerships

**1.3 Fixed Assets**

Interests in forestry development partnerships are valued annually with a combination of desk top valuations by the forestry managers and independent valuations on an open market basis by John Clegg & Co. Any change in valuation is taken to the revaluation reserve

All other interests in development partnerships are stated at cost

**1.4 Issue Costs**

Issue costs have been deducted from the share premium account in accordance with Financial Reporting Standard No 4

**2 Partnership income**

	2010	2009
	£	£
Net profits for the year as follows		
<b>Commercial</b>		
Burton Upon Trent	5,919	-
	<u>5,919</u>	<u>-</u>
<b>Forestry</b>		
CTC Forestry No 1	-	632
	<u>-</u>	<u>632</u>
<b>Loan Partnership</b>		
CTC Loan Partnership	4	-
	<u>4</u>	<u>-</u>
<b>Residential</b>		
Hitchin	41	2
Jacobs Wells Road	-	252
Sherston	-	314
	<u>41</u>	<u>568</u>
<b>Grand Total</b>	<u><u>5,964</u></u>	<u><u>1,200</u></u>

**3 Partnership losses**

	2010	2009
	£	£
Net losses for the year as follows		
<b>Commercial</b>		
Bell Lane	14,574	1,813
Burton Upon Trent	-	5,148
Little Chalfont	4,479	2,087
Stratford Upon Avon	10,208	17,584
	<u>29,261</u>	<u>26,632</u>
<b>Forestry</b>		
CTC Forestry No 1	1,423	-
	<u>1,423</u>	<u>-</u>
<b>Residential</b>		
Felden	2,703	1,474
Jacobs Wells Road	105	-
	<u>2,808</u>	<u>1,474</u>
<b>Grand Total</b>	<u><u>33,492</u></u>	<u><u>28,106</u></u>



**4 Administration costs**

	2010	2009
	£	£
Directors' costs	150	150
Directors' insurance	16	16
	<u>166</u>	<u>166</u>

**5 Taxation**

	2010	2009
	£	£
UK corporation tax Payable / (Receivable)	-	(3,967)
	<u>-</u>	<u>(3,967)</u>

**6 Fixed assets**

	2010	2009
	£	£
<b>Commercial</b>		
Stratford Upon Avon	94,000	94,000
Little Chalfont	24,500	35,000
Bell Lane	73,000	73,000
Burton Upon Trent	50,250	50,250
	<u>241,750</u>	<u>252,250</u>
<b>Forestry</b>		
CTC Forestry No 1	113,381	112,589
	<u>113,381</u>	<u>112,589</u>
<b>Loan Partnership</b>		
CTC Loan Partnership	1,000	-
	<u>1,000</u>	<u>-</u>
<b>Residential</b>		
Felden	71,000	71,000
	<u>71,000</u>	<u>71,000</u>
<b>Grand Total</b>	<u>427,131</u>	<u>435,839</u>

**Movement In The Year**

01 October 2009	435,839
Additions	1,000
Disposals	(10,500)
Revaluations	792
30 September 2010	<u>427,131</u>

**7 Debtors**

	2010	2009
	£	£
<b>Trade Debtors</b>		
Burton Upon Trent	3,044	-
CTC Forestry No 1	6,151	7,574
CTC Loan Partnership	4	-
Hitchin	250	209

		Unaudited
<b>7 Debtors (Continued)</b>		<b>Registered Number 5556025</b>
Jacobs Wells Road	392	497
Sherston	-	693
<b>Other Debtors</b>		
UK corporation tax	-	3,967
Accrued interest	15	25
Prepaid directors' insurance	12	12
	<u><b>9,868</b></u>	<u><b>12,977</b></u>
<b>8 Creditors amounts falling due within one year</b>		
	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
<b>Trade Creditors</b>		
Bell Lane	16,258	1,684
Burton Upon Trent	-	2,875
Felden	3,498	795
Little Chalfont	7,444	2,965
Stratford Upon Avon	24,882	14,674
	<u><b>52,082</b></u>	<u><b>22,993</b></u>
<b>9 Share capital</b>		
	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Authorised share capital		
1,000,000 Ordinary Shares of 50p each	<u>500,000</u>	<u>500,000</u>
Allotted, called up and fully paid		
500,000 Ordinary shares of 50p each	<u>250,000</u>	<u>250,000</u>

## 10 Reconciliation of Movements in Shareholders Funds

	Share Capital	Share Premium	Revaluation Reserve	Profit & Loss account	Total Shareholders Funds
	£	£	£	£	£
As at 01 October 2008	250,000	222,500	20,019	21,141	513,660
Issue costs	-	-			-
Revaluation movement			(1,930)		(1,930)
Retained loss for the year				(22,573)	(22,573)
Dividends				-	-
As at 30 September 2009	<u>250,000</u>	<u>222,500</u>	<u>18,089</u>	<u>(1,432)</u>	<u>489,157</u>
As at 01 October 2009	250,000	222,500	18,089	(1,432)	489,157
Issue costs	-	-			-
Revaluation movement			792		792
Retained loss for the year				(27,518)	(27,518)
Dividends				-	-
As at 30 September 2010	<u>250,000</u>	<u>222,500</u>	<u>18,881</u>	<u>(28,950)</u>	<u>462,431</u>

## 11 Related party disclosures

C J Taylor, director of the company is also an employee of Alpha Real Property Investment Advisers LLP (ARPIA)

Post the Balance Sheet date ARPIA took on the provision of services to the company that Close Asset Management (CAML) previously provided. CAML charged initial fees of 5.50% on the subscribed share capital. The director was also previously an employee of CAML.

ARPIA now administers the partnerships in which the company had an interest during the year. For this service ARPIA receives fees as stated below. Fees taken during the year were received by CAML.

2.5% p.a. on Commercial Development Partnerships capital

1.05% p.a. on Forestry Development Partnerships Gross purchase cost

2.5% p.a. on Residential Development Partnerships capital

## 12 Ultimate Controlling Party

The ultimate controlling parties are John Marsden Fairfoot & Janet Elizabeth Fairfoot who hold 100% of the share capital.